



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

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SBA Declares Disaster Area Due to Alaska Wildfires

Sacramento, CA - Hector V. Barreto, Administrator of the U. S. Small Business Administration has approved Governor Frank H. Murkowski's request for an economic injury disaster declaration to alleviate the adverse financial impact on small businesses due to the Alaska wildfires that began on June 7, 2004. The wildfires now cover over 3.8 million acres. SBA's declaration makes low-interest disaster loans available to small businesses directly affected by the disaster.

"Once again SBA is responding to the needs of Alaska's small businesses community. I commend them for their prompt action," said Senator Ted Stevens.

Senator Lisa Murkowski added, "I too am pleased that SBA acted so swiftly to provide financial relief to local businesses. These low-interest loans will provide the money they need to recover from these devastating fires."

SBA Economic Injury Disaster Loans (EIDLs) are available to small businesses in the **Alaska Gateway Regional Educational Attendance Area (REAA), Fairbanks North Star Borough** and the contiguous REAAs of **Copper River, Delta/Greely, Yukon Flats, Yukon-Koyukuk and Denali Borough**. Small businesses may request up to \$1.5 million to help pay fixed debts, payroll, accounts payable, and other bills they can't pay due to the economic impact of the fire.

Eligibility for these working capital loans is based on the financial impact of the disaster only, and not on any actual property damage. These loans have an interest rate of **2.75%** and a maximum term of 30 years, and are restricted to businesses without the financial ability to offset the adverse economic effects of the disaster

Businesses may obtain information and loan applications by writing SBA at P.O. Box 419004, Sacramento, CA 95841, or by calling (800) 488-5323. Hearing impaired individuals may call (916) 735-1683. The filing deadline is **April 22, 2005**.

For more information visit SBA's website at www.sba.gov/disaster.

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SBA Disaster Assistance Office - Area 4 — P.O. Box 419004 — Sacramento, CA 95841